



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Gus Garcia, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Betty Dunkerley, Director
Will Wynn, Director
Daryl Slusher, Director
Toby Futrell, General Manager
Shirley Brown, Assistant Secretary
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING AUSTIN HOUSING FINANCE CORPORATION SPECIAL CALLED MEETING MINUTES

THURSDAY, AUGUST 29, 2002

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, August 29, 2002 in the Hancock Building Board Room of the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Garcia called the meeting to order at 1:53 p.m.

- AHFC-1. Approval of minutes for Austin Housing Finance Corporation Special Called Meeting of August 1, 2002.
The minutes for the Austin Housing Finance Corporation Special Called Meeting of August 1, 2002 were approved on Board Member Thomas' motion, Vice President Goodman's second on a 7-0 vote.
- AHFC-2. Approve the negotiation and execution of an amendment to the 2001-2002 contract with Neighborhood Housing and Community Development and the Austin Housing Finance Corporation for an amount not to exceed \$1,000,000 of Community Development Block Grant funds for use in the Acquisition and Development Program, for a total contract amount not to exceed \$14,149,319. (Funding in the amount of \$1,000,000 is available from Community Development Block Grant reprogramming to Acquisition and Development.) (Recommended by Austin Housing Finance Corporation) (Related Item No. 28)
The motion authorizing the negotiation and execution of an amendment to the 2001-2002 contract with Neighborhood Housing and Community Development and the Austin Housing Finance Corporation for use in the Acquisition and Development Program was approved on Board Member Dunkerley's motion, Board Member Thomas' second on a 7-0 vote.
- AHFC-3. Approve an amendment to the Austin Housing Finance Corporation 2001-2002 budget by increasing the Grants Proceeds line item by an amount equal to \$1,000,000; increasing the Acquisition and Development Program line item by an amount equal to \$2,170,000; decreasing the Homeowner Moderate Rehabilitation Program line item by an amount equal to \$770,000; and decreasing the Rental Acquisition and Development Program line item by an amount equal to \$400,000. (Funding in the amount of \$770,000 is available from Homeowner Moderate Rehabilitation and \$400,000 is available from Rental Acquisition and Development.) (Recommended by Austin Housing Finance Corporation)

The motion authorizing an amendment to the Austin Housing Finance Corporation 2001-2002 budget was approved on Board Member Dunkerley's motion, Board Member Thomas' second on a 7-0 vote.

The motion to adjourn the meeting at 2:22 p.m. was approved on Board Member Thomas' motion, Board Member Dunkerley's second on a 7-0 vote.

The minutes for the Austin Housing Finance Corporation Special Called Meeting of August 29, 2002 were approved on Board Member Thomas' motion, Mayor Garcia's second on a 6-0 vote, Vice Chair Goodman was off the dais.